

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
—
(202) 393-2266
FAX (202) 393-2156

23678
RECORDED & INDEXED
SEP 27 '01 7:02 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

September 27, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: CIT Rail Trust 2001-1A

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Equipment Lease Agreement, dated September 28, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Wells Fargo Bank Northwest, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lessee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

A description of the railroad equipment covered by the enclosed document is:

265 railcars TCMX 96101 - TCMX 96365

23678 1:02

Mr. Vernon A. Williams
September 27, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Equipment Lease Agreement

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(CIT Rail Trust 2001-1A)

This Memorandum of Equipment Lease Agreement (CIT Rail Trust 2001-1A) (this "Memorandum"), dated September 28, 2001, is by and between Wells Fargo Bank Northwest, N.A., a national banking association not in its individual capacity except as expressly provided herein but solely as Owner Trustee, as lessor (the "Lessor"), and The CIT Group/Equipment Financing, Inc., a Delaware corporation, as lessee (the "Lessee").

WITNESSETH:

The Lessor and the Lessee have entered into that certain Equipment Lease Agreement (CIT Rail Trust 2001-1A) (the "Lease"), dated as of September 28, 2001, whereby the Lessor has agreed to lease to the Lessee, and the Lessee has agreed to lease from the Lessor, certain railroad cars and locomotives bearing the reporting marks and road numbers described in the Memorandum of Lease Supplement 1A (CIT Rail Trust 2001-1A), dated September 28, 2001, which is being filed with the Surface Transportation Board concurrently herewith (a copy of which is attached hereto).

Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in Appendix A to the Lease on file with Wells Fargo Bank Northwest, N.A., or its successor owner trustee.

* * *

RECORDATION NO. 23678 FILED

SEP 27 '01 1:02 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers authorized on the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A.,
not in its individual capacity except as expressly
provided herein but solely as Owner Trustee, as
Lessor

By: 
Name: MICHAEL D. HOGGAN
Title: ASSISTANT VICE PRESIDENT

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
as Lessee

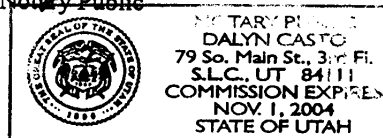
By: _____
Name: _____
Title: _____

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this 21st day of September, 2001 before me personally appeared Michael D. Hoggan to me personally known, who being duly sworn, says that he/she is the Asst. V.P. of Wells Fargo Bank Northwest, N.A., not in its individual capacity except as expressly provided herein but solely as Owner Trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dalyn Casto
Notary Public

My commission expires: _____



STATE OF)
) SS.:
COUNTY OF)

On this ____ day of _____, 2001 before me personally appeared _____, to me personally known, who being duly sworn, says that he/she is the _____ of Allfirst Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

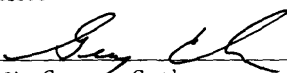
My commission expires: _____

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers authorized on the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A.,
not in its individual capacity except as expressly
provided herein but solely as Owner Trustee, as
Lessor

By: _____
Name: _____
Title: _____

THE CIT GROUP/EQUIPMENT FINANCING, INC,
as Lessee

By:  _____
Name: George Cashman
Title: Senior Vice President

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this ____ day of _____, 2001 before me personally appeared _____, to me personally known, who being duly sworn, says that he/she is the _____ of Wells Fargo Bank Northwest, N.A., not in its individual capacity except as expressly provided herein but solely as Owner Trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 24th day of September, 2001 before me personally appeared George Cashman, to me personally known, who being duly sworn, says that he/~~she~~ is the SVP of The CIT Group/Equipment Financing, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/~~she~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Indra Bedasie

Notary Public

My commission expires: _____
INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate filed in New York County
Commission Expires Oct. 19, 2002

Equipment Group 1

Car Type	Description	Number of Cars	Car Mark	Car Number
C713	Carbon Black Cars	265	TCMX	96101
			TCMX	96102
			TCMX	96103
			TCMX	96104
			TCMX	96105
			TCMX	96106
			TCMX	96107
			TCMX	96108
			TCMX	96109
			TCMX	96110
			TCMX	96111
			TCMX	96112
			TCMX	96113
			TCMX	96114
			TCMX	96115
			TCMX	96116
			TCMX	96117
			TCMX	96118
			TCMX	96119
			TCMX	96120
			TCMX	96121
			TCMX	96122
			TCMX	96123
			TCMX	96124
			TCMX	96125
			TCMX	96126
			TCMX	96127
			TCMX	96128
			TCMX	96129
			TCMX	96130
			TCMX	96131
			TCMX	96132
			TCMX	96133
			TCMX	96134
			TCMX	96135
			TCMX	96136
			TCMX	96137
			TCMX	96138
			TCMX	96139
			TCMX	96140
			TCMX	96141
			TCMX	96142
			TCMX	96143
			TCMX	96144
			TCMX	96145
			TCMX	96146
			TCMX	96147
			TCMX	96148

TCMX	96149
TCMX	96150
TCMX	96151
TCMX	96152
TCMX	96153
TCMX	96154
TCMX	96155
TCMX	96156
TCMX	96157
TCMX	96158
TCMX	96159
TCMX	96160
TCMX	96161
TCMX	96162
TCMX	96163
TCMX	96164
TCMX	96165
TCMX	96166
TCMX	96167
TCMX	96168
TCMX	96169
TCMX	96170
TCMX	96171
TCMX	96172
TCMX	96173
TCMX	96174
TCMX	96175
TCMX	96176
TCMX	96177
TCMX	96178
TCMX	96179
TCMX	96180
TCMX	96181
TCMX	96182
TCMX	96183
TCMX	96184
TCMX	96185
TCMX	96186
TCMX	96187
TCMX	96188
TCMX	96189
TCMX	96190
TCMX	96191
TCMX	96192
TCMX	96193
TCMX	96194
TCMX	96195
TCMX	96196
TCMX	96197
TCMX	96198
TCMX	96199
TCMX	96200
TCMX	96201

TCMX	96202
TCMX	96203
TCMX	96204
TCMX	96205
TCMX	96206
TCMX	96207
TCMX	96208
TCMX	96209
TCMX	96210
TCMX	96211
TCMX	96212
TCMX	96213
TCMX	96214
TCMX	96215
TCMX	96216
TCMX	96217
TCMX	96218
TCMX	96219
TCMX	96220
TCMX	96221
TCMX	96222
TCMX	96223
TCMX	96224
TCMX	96225
TCMX	96226
TCMX	96227
TCMX	96228
TCMX	96229
TCMX	96230
TCMX	96231
TCMX	96232
TCMX	96233
TCMX	96234
TCMX	96235
TCMX	96236
TCMX	96237
TCMX	96238
TCMX	96239
TCMX	96240
TCMX	96241
TCMX	96242
TCMX	96243
TCMX	96244
TCMX	96245
TCMX	96246
TCMX	96247
TCMX	96248
TCMX	96249
TCMX	96250
TCMX	96251
TCMX	96252
TCMX	96253
TCMX	96254

TCMX	96255
TCMX	96256
TCMX	96257
TCMX	96258
TCMX	96259
TCMX	96260
TCMX	96261
TCMX	96262
TCMX	96263
TCMX	96264
TCMX	96265
TCMX	96266
TCMX	96267
TCMX	96268
TCMX	96269
TCMX	96270
TCMX	96271
TCMX	96272
TCMX	96273
TCMX	96274
TCMX	96275
TCMX	96276
TCMX	96277
TCMX	96278
TCMX	96279
TCMX	96280
TCMX	96281
TCMX	96282
TCMX	96283
TCMX	96284
TCMX	96285
TCMX	96286
TCMX	96287
TCMX	96288
TCMX	96289
TCMX	96290
TCMX	96291
TCMX	96292
TCMX	96293
TCMX	96294
TCMX	96295
TCMX	96296
TCMX	96297
TCMX	96298
TCMX	96299
TCMX	96300
TCMX	96301
TCMX	96302
TCMX	96303
TCMX	96304
TCMX	96305
TCMX	96306
TCMX	96307

TCMX	96308
TCMX	96309
TCMX	96310
TCMX	96311
TCMX	96312
TCMX	96313
TCMX	96314
TCMX	96315
TCMX	96316
TCMX	96317
TCMX	96318
TCMX	96319
TCMX	96320
TCMX	96321
TCMX	96322
TCMX	96323
TCMX	96324
TCMX	96325
TCMX	96326
TCMX	96327
TCMX	96328
TCMX	96329
TCMX	96330
TCMX	96331
TCMX	96332
TCMX	96333
TCMX	96334
TCMX	96335
TCMX	96336
TCMX	96337
TCMX	96338
TCMX	96339
TCMX	96340
TCMX	96341
TCMX	96342
TCMX	96343
TCMX	96344
TCMX	96345
TCMX	96346
TCMX	96347
TCMX	96348
TCMX	96349
TCMX	96350
TCMX	96351
TCMX	96352
TCMX	96353
TCMX	96354
TCMX	96355
TCMX	96356
TCMX	96357
TCMX	96358
TCMX	96359
TCMX	96360

TCMX	96361
TCMX	96362
TCMX	96363
TCMX	96364
TCMX	96365